

## Joint Economic Committee -- North Dakota Economic Snapshot (March 2007)

### MIDDLE CLASS SQUEEZE

#### GAS

	Mar 9, '07	Last Month	Last Year	March, 2001	% Inc. 2001-Today <sup>1</sup>
Avg. Retail Price Per Gallon Unleaded Gasoline	\$2.52	\$2.14	\$2.35	\$1.48	70%

#### CHILD CARE

	2005	2005
Avg. Monthly Fees for Child Care for an Infant	\$438	Avg. Monthly Fees for Child Care for Two Children \$836

#### K-12 PUBLIC EDUCATION

	2003-2004	State Rank <sup>2</sup>
Per Pupil Expenditures On Public Elementary and Secondary Education	\$7,727	28

#### HIGHER EDUCATION

	2006-2007	2000-2001	% Inc. 2000-01 to 2006-07
Avg. Four-Year Public College Tuition and Fees	\$4,549	\$2,686	69%
Avg. Four-Year Private College Tuition and Fees	\$8,571	\$7,393	16%

#### HEALTH INSURANCE

	2004	2003	% Inc. 2003-2004
Avg. Health Care Premium (Single)	\$3,342	\$2,999	11%
Avg. Health Care Premium (Family)	\$7,800	\$7,866	-1%

#### HOUSING

	2006	2005	2004	2005 (Monthly)
Existing Home Sales	14,100	15,800	14,500	Median Housing Costs for Homeowners With a Mortgage <sup>3</sup> \$972
Median Home Value		\$88,600		Median Housing Costs Homeowners Without a Mortgage <sup>3</sup> \$328

#### TAXES

Families Impacted by the AMT in 2006 <sup>4</sup>	3,400
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### JOBS

	Jan '07	Dec '06	Nov '06	3-Month Change	2006	2001	Change 2001-2006
Unemployment rate	3.2%	3.2%	3.4%		3.3%	2.8%	
Total Non-Farm Private Employment (Jobs)	356,700	357,400	356,400	300	351,300	329,717	21,583
Construction	18,900	18,900	18,600	300	17,600	15,442	2,158
Manufacturing	26,200	26,400	26,500	-300	26,050	24,000	2,050
Financial, Insurance and Real Estate Services	19,400	19,500	19,400	0	19,442	16,908	2,533
Professional and Business Services	29,900	29,900	29,900	0	27,208	25,283	1,925
Education and Health Services	50,500	50,200	50,000	500	49,683	46,050	3,633
Leisure and Hospitality Services	31,900	32,100	31,900	0	32,167	29,408	2,758
Government Services	75,900	75,900	75,700	200	75,492	73,342	2,150
New Claims for Unemployment Insurance	2,234	1,869	2,756	-522	28,537	32,612	-4,075
Mass Layoffs <sup>5</sup>	-	-	406	-	-	-	-

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### ECONOMIC SECURITY

#### INCOME

	2005	2001
Real Median Household Income (2005 Dollars)	\$42,192	\$39,472

#### HOUSING

	2005	2001		Total Households	% of Households
Homeownership Rate (2006, 2001)	68.3%	71.0%	Housing Costs Greater than 30% of Income (2004)	55,540	21%
Mortgage Delinquency Rate	2%	2.83%	Housing Costs Greater than 50% of Income (2004)	23,728	9%

#### POVERTY

	2005	2001		2005	2001	% Change Since 2001
Poverty Rate	11.2%	13.8%	Non-Business Bankruptcy Filings	3,447	2,117	63%
Child Poverty Rate	13.0%	15.0%				

#### SOCIAL SECURITY

	Beneficiaries	Median Monthly Benefit
Social Security (2005)	72,680	\$918

#### HEALTH INSURANCE

	Total 2005	% of Population		Total 2005	% of Population
Employer-Based Coverage	345,400	56%	Medicare Beneficiaries	86,400	14%
Uninsured	71,420	11%	Medicaid Beneficiaries	49,230	8%
Uninsured Children (Percentage of All Children)	14,810	10%			

Sources: The Joint Center for Housing Studies, Harvard University, The Chronicle of Higher Education, Kaiser Family Foundation, Bureau of Labor Statistics, Census Data, Social Security Administration, Haver Financial Database, The Annie E. Casey Foundation, Agency for Healthcare Research and Quality, National Association of Realtors, AAA Fuel Gauge Report, Federal Highway Administration

<sup>1</sup> Data for 2001 for Regular Gasoline from Federal Highway Administration "Monthly Motor Fuel Reported by States -- Retail Prices of Motor Fuel", 2006 and 2007 data from AAA Fuel Gauge Report.

<sup>2</sup> The states are ranked from greatest (1) to least (51) expenditure per student, including DC.

<sup>3</sup> From the American Community Survey by the Census Bureau "Median Selected Housing Costs" which includes: payments for mortgages, deeds of trust, contracts to purchase, or similar debts on the property ; real estate taxes; fire, hazard, and flood insurance on the property; utilities; and fuels. It also includes, where appropriate, the monthly condominium fee for condominiums and mobile home costs (installment loan payments, personal property taxes, site rent, registration fees, and license fees).

<sup>4</sup> Number of families that were ensnared by the Alternative Minimum Tax after the passing of legislation in Congress that provided a temporary measure to limit some of the AMT's impact on middle income households in FY 2006.

<sup>5</sup> Number of initial unemployment claimants in layoff actions involving at least 50 employees from a single establishment.